

Message Text

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20

ORIGIN NEA-10

INFO OCT-01 ISO-00 EB-07 AID-05 AGR-10 COME-00 CIAE-00

INR-07 NSAE-00 TRSE-00 XMB-04 OMB-01 CIEP-02 L-03

/050 R

DRAFTED BY NEA/AFN JMONTVILLE

APPROVED BY NEA/AFN MWILEY

EB/ORF/OFP/FFD:RMC MULLEN

AID/FPP/RPE:JDURNAN

AID/NESA:LCATOE (INFO)

USDA:D.NOVOTNY

USDA/FAS:F.JACK

USDA/FAS:A.MEAD

USDA/FAS:J.HICKMAN

----- 001687

R 310104Z MAY 75

FM SECSTATE WASHDC

TO AMEMBASSY RABAT

UNCLAS STATE 126954

E.O. 11652: N/A

TAGS: EAID MO, US

SUBJECT: PL 480 TITLE I AND CCC WHEAT

1. DEPARTMENT (NEA/AFN) INFORMED MOROCCAN ECONOMIC COUNSELOR BENJELLOUN ON MAY 29 THAT DEPARTMENT HAS SET TARGET FIGURE FOR MOROCCO OF 100,000 METRIC TONS WHEAT AND WHEAT EQUIVALENT IN FLOUR IN PL 480 TITLE I PROGRAM FOR FY-76. BENJELLOUN WAS ALSO INFORMED THAT USDA WAS PREPARED TO DISCUSS UP TO 35 MILLION DOLLARS CCC CREDIT FOR WHEAT PURCHASES WHICH WOULD COVER ROUGHLY 250,000 METRIC TONS. LOAN WOULD HAVE UPPER LIMIT OF 3 YEARS FOR REPAYMENT AND 8PERCENT - 9 PERCENT INTEREST RATES.

2. BENJELLOUN NOTED THAT POSSIBLE 350,000 TONS OF WHEAT
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WAS WELL SHORT OF ONE MILLION TONS OF TITLE I AND TWO MILLION TONS OF CCC WHEAT ORIGINALLY REQUESTED. HE SAID HE GRATEFUL NEVERTHELESS FOR INFORMATION AS INDICATION OF US ATTEMPT TO HELP MOROCCO DURING PERIOD OF SERIOUS GRAIN

SHORTAGES AND PRESSURE ON GOM HARD CURRENCY RESOURCES. HE EXPRESSED HOPE GOM WOULD ACTUALLY RECEIVE EXISTING TARGET FIGURE AND THAT ANTICIPATED US SURPLUSES MIGHT MAKE POSSIBLE INCREASES IN PL-480 AND CCC SALES.

3. BENJELLOUN ALSO ASKED FOR ASSURANCES THAT MOROCCO COULD MEET BALANCE OF WHEAT IMPORT REQUIREMENTS THROUGH COMMERCIAL

PURCHASES FROM THE UNITED STATES. DEPARTMENT OFFICERS REPLIED THAT SUPPLY SITUATION LOOKED BETTER THIS YEAR THAN LAST AND MOROCCO SHOULD BE ABLE TO BUY WHATEVER IT NEEDED FROM US SUPPLIERS.

4. EMBASSY SHOULD NOTE THAT BENJELLOUN WAS TOLD 100,000 METRIC TON TITLE I FIGURE WAS ONLY ILLUSTRATIVE AND THAT ACTUAL AMOUNTS ULTIMATELY OFFERED FOR SALE ARE SUBJECT TO INTER-AGENCY AGREEMENT AND A NUMBER OF FACTORS BEYOND DEPARTMENT'S CONTROL. EMBASSY SHOULD BE EQUALLY CAUTIOUS IN DISCUSSING TITLE I FIGURE WITH GOM. INGERSOLL

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<< END OF DOCUMENT >>

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